

*Following is a summary of important business news published in the leading daily newspapers of Bangladesh. For the complete news, please follow the online link given below each news. Please note that the news summary doesn't reflect the opinion of BRAC EPL Stock Brokerage Limited.*

**Macro:****Meghna set to get 4th economic zone, highest among business groups**

- The Meghna Group expects a new investment of USD 3 Bn in the new economic zone, named Titas Economic Zone (TEZ).

<https://www.tbsnews.net/economy/meghna-set-get-4th-economic-zone-highest-among-business-groups-760850>

**ADB cuts Bangladesh's GDP growth forecast to 6.2%**

- The Asian Development Bank (ADB) has revised downward the growth forecast for Bangladesh's economy to 6.2% for the current fiscal year ending in June 2024.

<https://www.thedailystar.net/business/news/adb-cuts-bangladeshs-gdp-growth-forecast-62-3498486>

**Insurance regulator unveils guidelines for bank-insurance partnerships**

- The Insurance Development and Regulatory Authority (IDRA) on Tuesday issued a circular outlining the appointment of corporate agents by commercial banks for partnering with insurance companies.

<https://thefinancialexpress.com.bd/economy/insurance-regulator-unveils-guidelines-for-bank-insurance-partnerships>

**Overvalued BDT undercuts trade competitiveness**

- Bangladesh's currency remains overvalued for long and thus dents the trade competitiveness with overseas trading partners who are enjoying economic pickup and inflation downturn, economists say. Data show that the BDT remained overpriced by more than 5.6% or BDT 6.17 even though the currency had weakened more than 17% since July 2022.

<https://today.thefinancialexpress.com.bd/first-page/overvalued-taka-undercuts-trade-competitiveness-1703006371>

**Bangladesh falls behind peers in wooing non-resident deposits**

- Bangladesh has become the laggard among four South Asian countries when it comes to attracting deposits and investments from its nationals living abroad, according to a report of the World Bank.

<https://www.thedailystar.net/business/news/bangladesh-falls-behind-peers-wooing-non-resident-deposits-3498541>

**Sector & Industry:****HOSPITALITY | Luxury hotels log higher revenue: half of it comes from food, beverage**

- Food and beverages are major sources of revenue for most of the luxury hotels in Bangladesh compared to their earnings from renting out rooms as operators have stepped up efforts to drive sales.

<https://www.thedailystar.net/business/news/luxury-hotels-log-higher-revenue-half-it-comes-food-beverage-3498481>

**POWER | Local power producers push for separate classification**

- Facing a perfect storm of working-capital woes, a USD crunch and protracted payment delays, local independent power producers have appealed for a change in how banks categorise them.

<https://thefinancialexpress.com.bd/economy/local-power-producers-push-for-separate-classification>

**CEMENT | Cement makers slash output as political tension flares up**

- Cement makers in Bangladesh have reduced production in the face of falling sales due to ongoing political tension and a slowdown in public and private construction projects, according to industry people.

<https://www.thedailystar.net/business/news/cement-makers-slash-output-political-tension-flares-3498456>

**INSURANCE | BIA AGM reveals mixed insurance growth in 2022**

- The Bangladesh Insurance Association (BIA) held its 36th annual general meeting (AGM) on Tuesday in Dhaka, revealing a mixed picture for the country's insurance sector in 2022. Despite a strong performance by non-life companies, a slight decline in private life insurance activity marked the year, according to a BIA press release.

<https://today.thefinancialexpress.com.bd/stock-corporate/bia-agm-reveals-mixed-insurance-growth-in-2022-1703010312>

**Stocks:****AOPLC | Agro Organica's debut trading today**

- Another SME firm, Agro Organica will make its share trading debut on the SME platform of the Dhaka Stock Exchange and the Chittagong Stock Exchange today (Wednesday).

<https://today.thefinancialexpress.com.bd/stock-corporate/agro-organicas-debut-trading-today-1703010439>

**SINOBANGLA | Sinobangla to begin issuing rights shares on Jan 28**

- Rights share subscription of Sinobangla Industries is set to begin on January 28 to raise BDT 202 Mn from shareholders.

<https://today.thefinancialexpress.com.bd/stock-corporate/sinobangla-to-begin-issuing-rights-shares-on-jan-28-1703010411>

**HAKKANIPUL | Hakkani Pulp & Paper to issue 16 Mn shares for working capital**

- Hakkani Pulp & Paper Mills will raise BDT 160 Mn by issuing ordinary shares at BDT 10 each to sponsors and directors to enhance its production quality and fulfill the working capital shortage.

<https://today.thefinancialexpress.com.bd/stock-corporate/hakkani-pulp-paper-to-issue-16m-shares-for-working-capital-1703010381>

**NBL | SC orders status quo on National Bank AGM till 21 Jan**

- The chamber judge of the Supreme Court's Appellate Division on Tuesday imposed a status quo on the holding of the annual general meeting (AGM) of the National Bank until 21 January 2024.

<https://www.tbsnews.net/economy/stocks/sc-orders-status-quo-national-bank-agm-till-21-jan-760734>

**EXCHANGE | DSE looks into clients' account fraud by AVIVA Equity**

- The Dhaka Stock Exchange (DSE) has formed a two-member team to investigate misappropriation of investors' money and other financial frauds committed by AVIVA Equity Management.

<https://today.thefinancialexpress.com.bd/stock-corporate/dse-looks-into-clients-account-fraud-by-aviva-equity-1703010202>

**World Stock and Commodities\***

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 73.44	(USD 1.77)	-2.35%
Crude Oil (Brent)*	USD 79.17	USD 1.39	1.79%
Gold Spot*	USD 2,038.57	USD 264.42	14.90%
DSEX	6,261.03	54.03	0.87%
S&P 500	4,768.37	928.87	24.19%
FTSE 100	7,638.03	186.29	2.50%
BSE SENSEX	71,437.19	10,596.45	17.42%
KSE-100	62,722.39	22,301.94	55.17%
CSEALL	10,672.69	2,170.20	25.52%

**Exchange Rates****1 US Dollar = 109.59 BDT****1 GBP = 139.42 BDT****1 Euro = 120.22 BDT****1 INR = 1.32 BDT**

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